



311 Capital

Housing Opportunity Acquisition Fund \$2,375,000

PROJECT DESCRIPTION:

These funds are for property opportunity of acquisition within the Project Area. Properties are to be used for public-benefit development consistent with the Redevelopment Plan. Acquisitions are to be geared towards the expansion of affordable housing opportunities.

PROJECT MANAGER:

David Gustafson,
Housing and Redevelopment
Manager

NOTES:

The Agency Board approved an acquisition loan of \$2,000,000 to the Housing Authority for the purchase of properties at 416-424 E. Cota and 517 Olive Streets to be landbanked for future low-income housing projects. The current account balance is approximately \$366,500.

